GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:4639
ANSWERED ON:23.04.2003
OIL SECTOR DISINVESTMENT
Y.G. MAHAJAN

Will the Minister of DISINVESTMENT be pleased to state:

(a) the amount collected by the Government from the disinvestment of the oil sector during the last three years;

(b) whether the Government are contemplating to make more disinvestments in the oil sector; and

(c) if so, the details thereof?

Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a) The amount collected by the Government from the disinvestment of some Public Sector undertakings in the oil sector during the last three years (2000-01, 2001-02 and 2002-03) is Rs.2471 crore.

(b) Yes, Sir.

(c) Government have decided to disinvest 34.01% equity shares in Hindustan Petroleum Corporation Limited (HPCL) through strategic sale and 35.20% equity shares in Bharat Petroleum Corporation Limited (BPCL) through public offer in the domestic and international market. In addition, it has been decided to offer 5% equity shares each in both the companies through Employees Stock Purchase Scheme (ESPS) to the employees.